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SWBC acquires landmark San Antonio office building

San Antonio Business Journal - by [Tamarind Phinisee](#)

Financial services firm SWBC has closed on a deal to purchase the Nowlin Tower from MSB San Pedro Tower L.P., a partnership established in the wake of San Francisco-based **Maier Siebel Baber Real Estate Investment Advisors**' acquisition of the building in 2003.

The 13-story Class "A" office building, located on San Antonio's North Central Side at 9311 San Pedro Ave, was built in 1984 and has approximately 236,000 rentable square feet.

It currently has 19 tenants, including locally based SWBC, and a parking garage with 905 spaces. SWBC will remain in the Nowlin Tower.

Financial details of the transaction were not disclosed.

In a prepared statement, SWBC chairman and co-founder Charlie Amato said the company decided to move into an ownership role regarding the facility because the company needs "to operate efficiently as we continue to grow."

"Less than two years ago, we purchased a building on Farinon Drive and created a state-of-the-art service center facility with more than 53,000 square feet. These two purchases demonstrate our commitment to the San Antonio economy and community," Amato said.

SWBC ranked as one of San Antonio's fastest-growing large companies in the Business Journal's 2008 Fast Track survey — in the \$100 million/under \$500 million revenue category.

In 2006, the company posted gross revenue of \$120 million. This figure increased by 54 percent, to \$185 million, in 2007. The number of company employees grew from 730 to 947 over the same period.

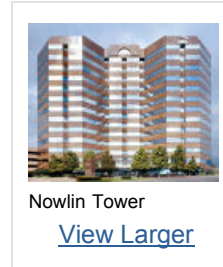
The company now has more than 1,000 employees.

Gary Dudley, SWBC president and co-founder, says "SWBC has experienced explosive growth, adding more than 300 positions in the last year alone.

"We have been and will continue to be on the lookout for real estate opportunities in the San Antonio market," he adds.

Adrienne Cox, director of asset services for **CB Richard Ellis**, will continue to manage the Nowlin Tower property. David Held of **Endura Advisory Group** will market the property.

SWBC, founded in 1976, is a diversified financial services company that offers a wide range of insurance, mortgage and investments services for financial institutions, businesses and individuals or families.



Nowlin Tower

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